

REGISTRATION NO. 7272-44 Filed 3428

DEC 26 1985 - 2 25 PM

INTERSTATE COMMERCE COMMISSION

SOUTHERN PACIFIC TRANSPORTATION COMPANY

AGREEMENT OF CONDITIONAL SALE

DATED AS OF SEPTEMBER 1, 1973

ASSIGNMENT AND TRANSFER OF CERTAIN ROAD EQUIPMENT

Dated as of October 31, 1985

METROPOLITAN LIFE INSURANCE COMPANY

- TO -

SOUTHERN PACIFIC TRANSPORTATION COMPANY

ASSIGNMENT AND TRANSFER OF CERTAIN RAILROAD EQUIPMENT,
dated as of the thirty-first day of October, 1985, by
METROPOLITAN LIFE INSURANCE COMPANY, a corporation duly
organized and existing under the laws of the State of New
York, Assignee under the Conditional Sale Agreement herein-
after mentioned (hereinafter called the "Assignee"), to
SOUTHERN PACIFIC TRANSPORTATION COMPANY, a corporation duly
organized and existing under the laws of the State of
Delaware (hereinafter called the "Company").

WHEREAS, by a certain Agreement of Conditional Sale,
bearing date as of September 1, 1973, by and between FMC
Corporation, a corporation organized and existing under the
laws of the State of Delaware (hereinafter called the
"Builder"), and the Company, pursuant to which Builder
agreed to build, sell and deliver to the Company, and the
Company agreed to purchase certain railroad equipment
(hereinafter called the "Equipment"), consisting of box
cars, all as described in the Agreement of Conditional Sale
(hereinafter called the "Conditional Sale Agreement");
and

WHEREAS, the Builder thereafter assigned its rights
under the Conditional Sale Agreement and its right, title
and interest to the Equipment to the Assignee pursuant to an
Agreement and Assignment dated as of September 1, 1973
(hereinafter called the "Assignment"), between the Builder
and the Assignee; and

WHEREAS, certain box cars comprising said Equipment (hereinafter collectively called "Destroyed Equipment") have been destroyed by the Company, and in accordance with the provisions of said Conditional Sale Agreement and in anticipation and consideration of the release of such Destroyed Equipment, the Company has assigned and transferred to the Assignee other standard-gauge railroad equipment (hereinafter called the "Replacement Equipment"), other than work equipment, as specifically described in the Fourth Supplemental Agreement dated as of October 31, 1985 ("Fourth Supplemental Agreement"):

| <u>Number of Units</u> | <u>Description</u> |
|----------------------------|---|
| 72 | 70-ton box cars; FMC Corporation, builder; lettered SP and numbered 244759, 244160, 244162, 244172, 244184, 244199, 244200, 244202, 244203, 244213, 244230, 244234, 244239, 244240, 244250, 244251, 244264, 244283, 244287, 244295, 244306, 244308, 244312, 244345, 244351, 244354, 244355, 244360, 244362, 244363, 244368, 244376, 244380, 244389, 244399, 244423, 244432, 244439, 244442, 244448, 244469, 244477, 244483, 244497, 244507, 244511, 244515, 244519, 244543, 244551, 244573, 244578, 244591, 244593, 244595, 244597, 244598, 244611, 244612, 244613, 244623, 244631, 244642, 244647, 228507, 228510, 228960, 228546, 228892, 228977, 228506, 228951. |
| 1 | 100-ton hopper car; Greenville Steel Car Corporation, builder; lettered SP and numbered 465013. |

WHEREAS, the Company has well and truly performed all of the covenants and conditions on its part to be performed under the said Conditional Sale Agreement, including all payments required of it to be made, and as a result of such goodstanding and by virtue of the prior subjection and the

Assignee's acceptance of the Replacement Equipment to the Conditional Sale Agreement pursuant to the Fourth Supplemental Agreement thereto, the Company is now entitled to the release of the aforesaid Destroyed Equipment under the provisions of Article 8 of said Conditional Sale Agreement.

NOW, THEREFORE, THIS INDENTURE WITNESSETH THAT:

In consideration of the premises and of other good and valuable considerations, receipt of which is hereby acknowledged, the Assignee does hereby sell, assign, transfer and set over unto the Company all of the Destroyed Equipment which is specifically described herein and covered by the said Conditional Sale Agreement.

TOGETHER with all right, title and interest now owned or hereafter acquired by the Assignee in and to the said Destroyed Equipment.

TO HAVE AND TO HOLD all and singular the said equipment and the said attendant rights to the Company, its successors and assigns, for its and their own use and behoof forever;

AND the Assignee hereby covenants with the Company, its successors and assigns, that the Assignee has not done, permitted, executed or suffered, and that neither it nor its successors or assigns will do, commit, execute or suffer, any act, matter or thing whatsoever which is calculated to or which will or may impugn, impair, defeat or cast doubt upon the clear, absolute and indefeasible title given to the Company by these presents.

The Assignee does hereby constitute and appoint THOMAS F. COOLICAN to be its attorney, for it and in its name and as and for its corporate act and deed to acknowledge this instrument before any person having authority by the laws of the State of New York or elsewhere to take such acknowledgment, to the intent that the same may be duly recorded.

IN WITNESS WHEREOF, the Assignee, acting in accordance with the terms and conditions of the said Conditional Sale Agreement, with respect to the above-described Destroyed Equipment, has caused these presents to be signed in its name and its corporate seal to be hereunto affixed, duly attested, this 22nd day of November, 1985.

METROPOLITAN LIFE INSURANCE COMPANY

By Thomas F. Coolican
Attorney

By John C. Keel
Associate General Counsel

ATTEST:

David K. Kaler
Assistant Secretary

